Open- High- Low- Clo-ing. est. est. sing.

44 State Street, Foreign Exchange

Letters of Credit Commission orders executed in the Boston Market.

Chas. D. Barney & Co.

Members of New York and Philadelphia Stock Exchanges

25 Broad Street NEW YORK

122 South Fourth Street PHILADELPHIA

BERTRON, STORRS GRISCOM

BANKERS.

NEW YORK. PHILADELPHIA.

Investment Securities. Plympton, Gardiner & Co. BANKERS.

27 WILLIAM STREET. MEMFERS NEW YORK STOCK EXCHANGE. NEW YORK CITY BONDS. DEWING, RUGGLES & CO.,

Kembers New York Stock Exchange.

36 WALL ST., NEW YORK. INVESTMENT SECURITIES.

Wm. A. Read & Co. 25 Nassau Street, NEW YORK.
CHICAGO. BALTIMORE.

N.W. HALSEY & CO. BONDS FOR INVESTMENT. 49 Wall St., New York, FHILADELPHIA CHICAGO SAN FRANCISCO

NEW YORK CITY BONDS.

We offer NEW YORK CITY bonds, various maturities, for sale or we wil take in exchange or buy outright short time 3s or 31/28 on favorable terms.

Blake Brothers & Co. Tels. { 4660 } Broad. 50 Exchange Place, N. Y. 84 State Street, Boston.

Michigan Central Railroad First Mortgage

Farson, Leach & Co., 35 NASSAU STREET, NEW YORK.

DIVIDENDS AND INTEREST.

PREPAYMENT - of DEBENTURES.

THE MIDDLESEX BANKING COMPANY of Middletown, Conn.,

Will pay upon presentation, with interest to date of payment, the debentures of Series D36, maturing October 1, 1905. Series D42, maturing October 1, 1905. Series D37, maturing November 1, 1905. Series D43, maturing November 1, 1905.

OFFICE OF READING COMPANY.

Philadelphia, July 3d, 1005.

The Board of Directors have declared from the net earnings a dividend of 2 per cent. on the Common Stock of the Company, to be paid on August 18t, 1905, to the stockholders of record at the close of business July 18th, 1905. Checks will be mailed to stockholders who have filed dividend orders with the Treasurer.

W. R. TAYLOR, Secretary.

In order to insure the prompt remittance of the above dividend, holders of Voting Trustees' certificates should present their certificates to the undersigned for exchange into the regular stock of the Company before July 14th, 1905.

J. P. MORGAN & CO., New York.

DREXEL & CO., Philadelphia.

AGENTS FOR THE VOTING TRUSTEES.

TWIN CITY RAPID TRANSIT CO.

New Yorkaduly 24th, 1905.
The Directors of this Company have declared a quarterly dividend of one and one-quarter per cent. on the common stock of the Company, payable on and after August 15th, 1905, at the office of The Farmers' Loan and Trust Company, Nos. 16-22 William Street, New York City. Dividend checks will be mailed to stockholders who have filed orders. The transfer books for the common stock will close at 3 o'clock P. M. on Tuesday, August 18t, 1905, and will reopen at 10 o'clock A. M. on Wednesday, August 16th, 1905.

C. G. GOODRICH, Vice-President.

American Hide and Leather Company, 92-88 Cliff Street, New York City.
At a regular meeting of the Board of Directors of the American Hide and Leather Company, held this day, a quarterly dividend of ONE PER CENT. upon the Preferred Slock of the Company was declared, payable August 15th, 1965, to stockholders of record July 31st, 1905. Transfer books will close July 31st, 1805, at 3 P. M., and reopen August 16th, 1905, at 10 A. M.

Dated July 25th, 1905.

GEO, A. HILL, Treasurer.

New York, June 21, 1905, THE BOARD OF DIRECTORS of the New Yorkntario and Western Bullway Company have this
sy declared a glavidend of one and one-half (114)
recent, upon the common stock, out of the earnigs for the year ending June 30th, payable on
ily 31st, 1905, to stockholders of record on July
st, 1906. 1906.
e Transfer Books will be closed at three o'clock on July 21st, 1905, and reopened at ten o'clock on July 31st, 1906.
R. D. RICKARD, Secretary. SLOSS IRON AND STEEL COMPANY
PIRST MORTGAGE 6% BONDS.
Coupons due August ist will be paid by the Cenil Trust Company of New York.
Birmingham; Ala., July 20th, 1995.

FINANCIAL AND COMMERCIAL.

THURSDAY, July 27. The stock market broadened perceptibly to-day and made some headway in the direction of higher prices. It may only be surmised how much of this improvement was due to the sentimental effect of the 4 per cent. dividend on Erie second preferred announced late yesterday afternoon, or, Investment Securities for that matter, how much of it was referable to any particular influence, but the appearance of a small volume of outside buying orders where previously there had been none undoubtedly was due in large measure to the encouragements held out by commission houses to their clients. Brokers are never anxious to get their people loaded up with stocks in a dull market; it is preferable, they say, to their clients, to keep cne's resources available for the highly speculative opportunities which will present themselves in time. Thus, when the market is dull brokers say that they see very little to induce trading either way and advise waiting. They may believe in the market and still not encourage an accumulation of stocks for the long pull, for an account in which stocks are accumulated on that principle is not properly productive of commissions when the market becomes active. The accounts of people who merely buy stocks and sit on them are not so profitable to the broker as the accounts of those who wait for the market to get active and then swing larger lines on comparatively small margins. An increasing number of brokers begin to see opportunities in the present market of which clients might reasonably avail themselves, and commission houses, therefore, are beginning now to hold out some encouragement to those who have been waiting only for inducements to enter the market. This change of attitude on the part of a number of prominent houses would sufficiently account, no doubt, for the appearance in to-day's market of more outside interest than had been manifested before for some little time. The strength and activity were more

evenly distributed than had been the case on any previous day of this week. The Pennsylvania group of stocks regained some of their former prominence. Amalgamated Copper, selling ex dividend 11/4 per cent., made a very favorable showing, and the United States Steel shares held their place in the line of improvement without any urging. An aggressive buying movement advanced American Smelting and Refining sharply, an incident which will probably attract some attention owing to the general character of the recent bull speculation in that stock. The same might be said of Reading common, which for a time possessed the honor of market leadership to-day, advancing briskly and closing at a net gain of 1% per cent. There was a good market in the Erie issues, and although they did not advance further it is something to say that they held their level under very active profit taking. In the last hour Union Pacific became

the leader of the market, advancing sharply to 129%. Not only is this stock in a very strong position, but its latent speculative possibilities have been so widely advertised of late that it could doubtless be turned to the bull side of the market in a very effective manner. It is a stock that people have been educated up to, and it would be entirely feasible, some experts think, to put an active speculation into it on this level and higher. The general effect of a bull campaign in Union Pacific from this point would depend very largely upon the manner in which it was handled. An orderly advance would inspire confidence, wheareas a wild and unauthorized movement would only excite distrust. An experienced operator said a few days ago that there could be two ways of putting Union Pacific to 140 or 150-that it could be done in a way to arouse general speculative enthusiasm or in a way to disturb conservative sentiment. For various reasons Union Pacific is still regarded as the pivotal stock of the whole market, and a great deal of importance is therefore attached to its movements. The United Steel stocks are perhaps next para mount to Union Pacific in general interest. Boston appears to be very bullish on the copper situation, to judge from the character of the literature on coppers now emanating from State Street.

Each day that passes without an accident to the crops is an asset for those who are holding a bullish position on stocks and improves the general market situation. It is doubtful if all the stocks that were sold short last week on the crop scare have been recovered. Since the collapse of that scar and the culmination of the selling movement at the same time the stock marke has been slowly gaining ground. A creep ing market is very dangerous for a bea

A sharp advance to-day in Illinois Central although very probably due to speculative operations, and the strength also of provisions in the Chicago market, served to offset the effect of the yellow fever news. If the situation were really serious provisions would doubtless reflect it. They have always done so in the past. The ex citement in the commodity markets has somewhat abated. Corn was weak to-day All indications point to a tremendous corn crop, and another two weeks of good weather will put a lot of wheat beyond danger. The crop outlook as a whole continues to be regarded in Wall Street with the utmost satisfaction.

The insurance companies and other institutions have been large buyers of high class bonds this week. The supply of miscellaneous and desirable investment issues has been pretty well cleaned up. The bond market, brokers say, is in a comfortable position.

New York Stock Exchange Sales July 27. CLOSING PRICES OF UNITED STATES BONDS. Bid. Asked. US 2s r. 1 0 3 1/4 10 4 1/4 4s coup. 1 0 4 10 4 1/4 2s reg. 1 0 3 1/4 1 0 3 1/4 4s reg. 1 3 1 1/4 1 3 2 1/4 3s coup. 1 0 4 1 0 3 1/4 4s c new. 1 3 3 1 3 3 1/4 3s coup. 1 0 4 1 0 4 1/4 1 0 C 3 5 5 5 . 1 7 —

3s sm 103	1041	3108 —
RAILROAD	AND OTH	ER BONDS.
Am Ice debes	DetUn 1st en 41/4s	NY Cent LS 8140
200079 70007884	5000 9 4 34	1000 9212
7000 7884	DistilleraSecuri-	MI GOT RICC TAL
500079	ties Corp 5s	H & P &
Am Tobacco 6s	1000 7 9 38	1000010978
1000116	200007912 190007958 40007978	8000.110
Am Tobacco 48	19000 7908	NY Gas Elec Let
10000 7618	4000 7978	H & P 48
A000076	Elgin Jol & E 1st	100093
17000 7578	100012014	30009314
100076	Erie cv 48 ser A	NY Ont & West 48
6000 7578	11000108	6000104
35000 7534	Erie-Penna Coal	
20000 7512		1000010314
15000 7 534		Nort & W div 4s
AtchTop &SFe 48		
800010418	5000 9814	North Pacific 46
300010414	Erie gm lien 40	2000106
registered	10000 9358	
7000103	Ft Worth & D 1st	
ATASF al 48 std	3000011314	
200095	150001 1 384	800 7814
Balt & Oh gold 4s	21000114	3500078
1700010534		Or Short Line 6s
100010512		100012612
400010534		Or S L fdg 48
Balt & Ohlo 3158		10000 9 63g
1000 9558		300009612
1000 9812		
Bal & Oh SW 3148		5000 9834
6000 00	sterling loan	25000 0610

Total sales of bonds (par value), \$3.238.000.

1	100010078! Total sales of bonds (par value)	, \$3.23		Cen Leather . 42		Pitteburg O'l. 13	14	In No
1	RAILROAD AND OTH	•	HARES.	Ches & Ohio 5414	54% F	CCASLL. 75	701/6	31
1		Low-		Chi & Alton 3314 Chi & Alt'n pf 78		'd Steel Car. 39	3914	,
1	Sales. est.	est.	sing. Ch'ee	CCC& St L 9614	97	o'd St Carpf. 9414	240	
1	noo Milla Camilla	1 55g 5 634	1534+ 14	CCC & St L p115 Chi Gt West 1994		PullmanPCar238 Ry St Spg 3514	36	
		1278	83 + 14	Chi G: W (A) . 63	65 I	Ry St Sp'e pf 00	9014	BBB
1	400 Am Car & F 3578	3512	3512+ 14	Chi Gt W (B) . 3014	32	Reading 104% Read 1st pf 94	10414	B
1	-00 41111 0111 7		98 ⁷ 8 30 +1	Chi Gt W deb. 84% Chi & N W 207	209	Read 2d pf 92	9214	B
1			3934- 14	Ch M & St P 180	180%	Rep'b's Steel 20%	2014	8
1	1200 Am Lin Oil. 2014	1858	1912+ 14	CM & St P pf.186		Rep Steel pf 8214 Rock Island., 3016	8236	1
1	***************************************	4112 48	4112- 34	Chi Terminal. 1814 Chi Term'i pf 3914		Rock Isl'd pt. 75	76	1
1	2100 Am Loco 49 200 Am Malt 5	5	5	Chi Un Trac. 9%	914	Rubber Gds., 34	3414	N
1	top tem men p.	25	25	Chi Un Tr pf. 36		Rub Gds pf 104 Sloss-Shef 8212	8314	F
			2034+114	Cle Lo & W 72 Cle Lo & W pf103		Sloss-Shef pf.105		1
	2400 Am Steel F. 7	678	7	Col Fuel & I 45	4514	St J G & I 1514	1734	1
	1100 11111 01 1 1	3634	37 + 34	Col H C & 1 1314	131/2	St J G & I 1 pf 50 St J G & I 2 pf 23	5214	1
:		3884 1 9678	3834- 18 9712+138	Col Southern. 2714 Col So 1st pf. 59	60	St L & S F 1pt 77	7714	1
1	700 Am Woolen 3714	37	3718+ 38	Col So 2d pt 37%		St L & S F 2pf 67	6734	1
'			11 +1	Con Gas1881/2		St L S W 28 St L S W pf 5916	5914	1
1		10 1 99	9914+ 08	Corn Prod pf. 46	47	St.P & Om185	105	1
1		8514	8558+ 38	Del & Hud 191%	0.752.75	So Pacific 64%	6476	1
,	200 A T&S F pf1 0 212 1		021g	Del L & W 39514		So Pacific pf. 117% Southern Ry. 32%	118	1
i			1414+114	Den & G G 31 Den & R G pf. 86%	8616	So Ry pf 9814	9814	13
г	300 Balt & O pf 99	99	88 + 18	Det U Ry 921/2	2.5%	Tenn C & I 8614	8614	18
r	4000 0000	6814	6858+ 38	Det South et. 9		Tex P L T 43 Texas Pac 32%	84	1
	7200 000 0000	523g 1	4214	Det So pf ct 39 Dis Secur 4016	61	Third AV RR.127	130	1
,	300 Cen I 'ther pl 0 414 1	0334	0334	DSS& A 1416		Toledo Ry 34	3414	1
7	1100 0000	5234	5412+134 7938+ 18	DSS&Apf. 281/2		TStLAW 3814	3834	
8	200 Chi & Alt pf 793g 300 Chi & N W. 209 2	7914	209 + 14	Erle 46%	47	Twin City113	11314	
-	900 Chi Gt W 1934	1914	1958+ 14	Erie 1st pf 84%	0.000	Un Pacific 120%	12934	
a		7834	39 +112	Erle 2d pf 74%	75 65	Un Pac pf 98 USCI Pipe 30%	31	
t	600 Chi Ter pf. 3958 4600 Chi Un Tr. 912	814	938+ 78	Ev & T H pf. 85	90	USC1 pf 92%	9236	
t	100 C Un Tr pf. 3512	3512	3512+119	Fed Min & S.105	107	US R'ity & Im 914	125	
8	100 C C CASt L 97	4434	97 +114 45 + 18	Fed M & S pf. 90		U S Rubber 4814	4814	
t	1100 Col Fuel & I 4514 100 Col. H C & I 1312	1234	1312+118	Gen Elec Co17316	174	U S Rub pf 1094	110%	
ıl	400 Col South 2738	2788	2738+ 18	Gt North pf 287	288%	U S Steel 3414 U S Steel pf 102%	10234	
C Y	100 Col So 2d pf 38 300 Corn Prod. 1014	38 1014	38 + 14 $1014 + 14$	Hock Val 85 Hock Val pf., 93		Va-Car 34	3414	
í.	100 Corn Pro pf 47	47	47	Illinois Cent17214		Va-Car pf 10514	10616	
1-			19158+ 18	Int Paper 1816 Int Paper pf. 78	19	Wabash pf 39	10	1
d	200 Den & R Gr 3112	3112	39612+112	Int Power 57	85	Wells-F Exp. 228	248	1
	300 Distillers' S 4034	4012	4034	Int Pump 2716	\$0	West Un Tel. 93 West'gh'se165	167	1
8	100 Dul S S & A 1434	1434	1434+ 34	Int Pump pf. 80 lowa Central. 261/2	83 27	Wheel & L E. 15	16	1
ė	600 D S S & A pf 29 20000 Erie 4714	4634	47 - 18	lowa Cent pt. 80%	5114	W&LE1 pf. 38	40	
1-	16100 Erie 1st pf. 85	8414	8412	Kan & Mich 30 Kan City S 25%	35	WalB2pt. 23 Wie Central 23%	2314	1
b	12800 Erie 2d pf 7514 100 Fed M & S.10714	7414	7434+ 18 10714+1	Kan City Sop 57%	481	Wis Cont pf 51	6134	
18	100 Fed M&S pf 9412	9419	9412+234	*Ex dividend.				1
d	800 Great Nor p287 .	286	287 + 78		Tel	DE MARKET		1
re	100 Int Paper p 7812	7812	7812- 14					1
d	100 Kan C So 2534	2534	2534	There was a	decide	ed improvement urities to-day.	in ac-	
3-	900 Knick Ice., 3278	3214	$321_2 - 1_4$ $57 - 7_8$	the entire list	ruled	strong, and whi	le the	1
	200 Long Isl'd. 57 2800 Lou & Nashl 45	14312	14484+114	noticeable under	real	strong, and whilight proportions izing the market merally strong po	at all	
0-	300 Manhattan. 16512	16512	1651g+ 14	times maintained	a ge	rather brisk at	sition. times.	1
a-	0.00	82	12758+158 8219+ 38	and totals in m	any	rather brisk at instances far exc interest, while li	eeded	.
	1800 Met Secu 8258 2600 Mex Cent 2114	21	2114+ 18	centered in the	minir	g group, as here	tofore	,
nt	1400 MStP&SSM1 2 434	12314	12419+134	noted during th	e las	ng group, as here it week, in other lacking. Interna	tional	1
re		28	160 +118 28 + 12	Mercantile Mari	ne is	lacking. Interna-	con-	:
d It		63	63	siderable attent	ion b	while heavy res	dizina	. 1
ld	1400 Mo Pacific. 9834	9812	9812+ 34	resulted in a sin	arp re	movement set	n inst	
n	1500 Na: Bis Co. 0814	11212	581g+114	before the clos	e w	men carried pri	loham	
re		45	4534+2	Steel issues were	e mor	e active but som	ewhat	1
0-	300 Nat Lead p10512	105	10512	irregular. Nort	hern	cactive but som Securities was h Rapid Transit go Subway con Inder Western b	rained	1
et		199	199	a full point.	Chica	go Subway con	tinued	1
p- ar	*** N V Ate Be 1 4 570	14578		at a further gain	of ne	early 2 per cent.	reene	
	4400 N Y Centrall 46	144	14578+134	Consolidated Co	Gold	ruled strong. The	e bond	1
al,	400 NY C &StL. 5212 400 NY C&StList 1 1612	114	5134+214 11612+ 12	department con	timue	d comparatively	quiet	1
re		82	8338+119	but generally a	rong	the market to-da		

2400 Not Pacific 20412 203 20334+112

2900 Ont & Wes. 521g 5034 5134+1 800 Pacific Mail 4314 4234 4314 38 39100 Penn RR...14258 14138 14212+ 34

300 Peo Gas ... 10434 10412 10412+ 14

600 Pitts Coal.. 1318 1258 1318+ 58 500 Pitts Coal p 48 46 48 +278

1700 Rock Island 31 308 31 + 88 900 Rock Island 31 751 76 + 12 200 Rub Goods 34 34 34 - 58 300 Sloss-Sheff. 83 8212 83 + 2 400 Sloss-Sh pf. 105 105 -2

100 StJ& GI 1 pf 50 50 50 -2 200 StJ& GI 2 pf 2312 2312-1

2A200 U S Steel .. 343g 34 341g+ 3g 19200 U S Steel pt 1 0 27g 1 0 214 1 0 25g+ 3g

300 Va-Car Ch. 34 34 34 + 12 100 Va-Car pf..10612 10612 10612+112

95

58300 Reading....10438 10338

1700 Rock Island 31

490 Reading 1 p 95 9478 400 Reading 2 p 9214 9214 490 Reading 1 p 95

THE OUTSIDE MARKET.

There was a decided improvement in activity in outside securities to-day. Almost the entire list ruled strong, and while the usual reactions of slight proportions were noticeable under realizing, the market at all times maintained a generally strong position. Trading in spots was rather brisk at times, and totals in many instances far exceeded recent averages. Interest, while largely centered in the mining group, as heretofore noted during the last week, in other parts of the list was not lacking. International Mercantile Marine issues commanded considerable attention by a further sharp upward movement, and while heavy realizing resulted in a sharp reaction before the noon hour, a heavy buying movement set in just before the close which carried prices to within a fraction of the best. Bethlehem Steel issues were more active but somewhat irregular. Northern Securities was higher, while Interborough Rapid Transit gained a full point. Chicago Subway continued its upward move under Western buying, at a further gain of nearly 2 per cant. Greene Consolidated Copper was bid up rather sharply. Greene Gold ruled strong. The bond department continued comparatively quiet but generally strong.

The transactions in the market to-day were as follows:

Open-High-Low-Glo-ing, est. est. sing. 1200 NYC&StL 2 8338 82 8338+112
100 NY NH & H.20238 20238 20238-18
2500 Nor & Wes. 8658 8618 8658+38
300 North Am. 99 9812 99 +1

Sales.	Open High Low-fing. est.	sing.			
210 American Can.	111½	111½	111½	111½	
250 Am Can pf.	67%	68	67%	68	
50 Am Tobacco.	282½	282½	282½	2½2½	
200 Arizona Con Cop.	30¼	30¼	30¼	30¼	
1020 Beth Steel	5	32	32	32	32
600 Beth Steel pf.	83	88	87½	87½	
1025 British Col Cop.	7%	7½	7%	7%	7%
10200 Chicago Subway	817%	833%	817%	83%	
12000 Greene Con Cop.	24%	25½	24%	25%	
2800 Granby Cop.	67%	7¼	67%	7¼	17316 200 StJ&GI2pf 231g 231g 231g-1
100 StL&SF1pf 781g 781g 781g 781g+1g
200 StL&SF2pf 6718 6718 6718
200 StLSSFCEIcf 190 18934 190 +1
100 StLS W... 2314 2314 2314+1g
300 StLS W... 2314 2314 2314+1g
300 StLS W... 2314 3314 3314+1g
300 StLS W... 2314 3314 6914 6478+58
200 Sou Pacific. 6478 6414 6478+58
100 Sou Pac pf.1 18 11778 11778-18
1000 Sou Ry Cop 981g 981g 981g+8g
3800 Tenn C & IT 863g 8534 8614+1g
3800 Tenn C & IT 863g 8534 8614+1g
100 Tex Pacific. 331g 331g+14
1100 Third Av R.1 27 12634 12634-114
100 Tol Rwys... 3414 3414 3414+14
300 TolSL&Wp 6634 6614 6634+1g
100 Twin CRT.1 131g 1131g 1131g+1g
500 Un Bag & P 10 10 10 +1

BONDS. \$35000 Int Mer Mar 4½5.... 76½ 78½ 76½ 78½ 10000 Iron Steamb 2d 4%... 4474 4474 4476 4476 293000 Jap new 4½5 w 1.... 88½ 88½ 88½ 88½ LATEST QUOTATIONS OF INACT-IVE OUTSIDE STOCKS,

British Columbia Copper

834

Greene Gota-Silver. 414

Hackensack Meadows Company. 25

Hall Signal. 85

Havana Tobacco, common. 2514

Havana Tobacco, preferred. 34 International Mercantile Marins.... Otis Elevator Company, com 55

Standard Milling St..... 78 BOSTON CLOSING QUOTATIONS.

| RAILBOAD STOCKS. | MINING STOCKS. | B64. Asked. | B64. A Centennia: 234
Cochit: — 57
Con Mer. 57
Con Z & Ld. — Cop Range. 114
Daly West. 134
Elm River. 24
Franklin. 104
Granby. 7
Greene Cop... 254
Guanajua to... 414
Isle Royale... 224
Majestic... — Mas Cop & G... 914
Mayfawer. — 1
Mercest... — Michigan. 144
Michigan. 144
Michigan. 144 .59 WESRR.... 90 WESRRpf. --M LS R R Pr. -- 114

BONTUS.
Am Tel 4s ... 9816

Fi Scott 6s ... -- -
Mex Cent 4s .. 76

Mx Calpf 1a.. -
Mx Capf 1s ... -
West'n T Ss ... --

.Ex div. PHILADELPHIA QUOTATIONS.

CHICAGO CLOSING QUOTATIONS. ## Can Co ... 1114 | Met W S El. 2374 | 25 Am Can Co pf. 0814 | 684 | Met W S El. 2374 | 25 Am Radiator . 83 | Nat Blas pt. ... 123 | 130 Am Rad pf. ... 129 | 130 Nat Blas pt. ... 1121 | 113 Box Box Board ... 10 | 104 Nat Carpf ... 117 | 118 No Ch S t Ry ... | No Ch St Ry ... | Ch Un Tr pf ... | So Side El. ... 941 | 95 City Railway ... | Sts Sta Car ... | Sts Sta Car ... | W Ch St Ry ... 40 | 45 Lake St El. ... |

RAILROAD EARNINGS.

Chicago, Indianapolis and Louisville:

1805. 1204. Changes.

3d week July... \$109.434 \$100.087 Inc. \$9.347
From July I... 330.804 306.099 Inc. 24.785
Colorado and Southern:
3d week July... \$130.812 \$127.900 Inc. \$2.903
From July I... 383.271 \$66.729 Inc. 26.542
Toledo, St. Louis and Western;
3d week July... \$71.767 \$56.076 Inc. \$15.691
From July I... 203.811 177.831 Inc. 25.980
Mobile and Oblo. WABASH. The Wabash Railroad Company reports for June: June: 1905. 1904. Changes. Gross earn's... \$1.924.025 \$2.028.030 Dec. \$104.014 Oper. exp's... 1.636,283 1.483,931 Inc. 152.352

Net earn's .. \$237,742 \$544,103 Dec. \$256,866 Fiscal year: Gross earn's... \$24.685,770 \$20,023,627 Inc. \$1,662,143 Oper.exp's.... 20,503,444 17,683,509 Inc. 2,819,935 Netearn's .. \$4,182,326 \$5,840,118 Dec. \$1,187,792 DAILY TREASURY STATEMENT.

Surplus...... \$350,621Def\$16,835,764Def\$\$16,835,764.
The receipts from customs to-day were \$1.072,557;
from internal revenue, \$763,648; miscellaneous, \$54,415. National bank notes received for redemption, \$1.116,900.
The cash statement of the United States Treasurer for July 27 shows: shows: To redeem outstanding certificates To redeem outstanding certificates.

OENERAL FUND.

Gold coin and builion

Gold certificates.

Standard silver dollars.

Silver certificates

Silver builion. 944,803,215 22,066,310 19,822,840 7,188,450 3,278,887 15,522,016 17,504,694 13,757,580

\$145,960,901 69,787,126 142,920 Total
In national banks
Awaiting reimbursement . \$215,880,941 Cash balance..... SUB-TREASURY TRANSACTIONS. WEDNESDAY. Paid by Sub-Treasury to banks......... Paid by banks to Sub-Treasury.....

\$881,000

DIVIDEND DECLARATIONS.

MONEY AND EXCHANGE.

Meney on call, 1%22 per cent.; last joan 2 per cent. ruling price, 2 per cent. Time money quoted at 2%23½ per cent. for sixty and ninety days, 3%23½ per cent. for our to ten months and 3%24 per cent. for our to ten months. Commercial paper quoted at 3%24 per cent. for prime single names and bills receivable; other names 4%24½ per cent.

months and 2% 24 per cent. 107 at 20 cent months. Commercial paper quoted at 3% 26 4 per cent. for prime single names and bills receivable; other names 14 24 4 per cent.

The sterling exchange market was weak and declined 19215 points from yesterday's final quotations. There was a good supply of both commercial and bankers' bills offering, while the demand to remit in connection with the London settlement to-morrow had been satisfied. Posted rates were quoted at 24.85 / for long and 54.87 / for short. Actual rates: Long bills, 24.8485 24.8490, sight drafts, 24.8490 24.85 / for and cables transfers, 34.867 24.8690 24.85 / for and cables transfers, 34.867 24.868 / for short. Actual rates: Long bills, 24.8485 34.8490, sight drafts, 24.8690 24.85 / for short. Actual rates: Long and 3.12 / 26.85 / for short. Guiders were quoted at 40.116 / 26.18 / for short. Reichmarks were quoted at 94.11-18 / 26. for long and 35.1-16 / 26. for short. Guiders were quoted at 40.1-16 / 26. for short. Domestic exchange on New York: Boston—Par. Chicago — Par. Charleston — Banks, buying, par; selling, 1-100. premium. Cincinnati—200. premium. Montreal—Par New Orieans—Commercial, 750 281 discount; banks 31 premium. St. Paul—850. premium. Minneapolis—660. premium. Bontreal—Par New Orieans—Commercial, 750 281 discount; banks 31 premium. St. Paul—850. premium. Minneapolis—660. premium. Duisvilie—250. premium. San Francisco—700. premium.

Monsy in London, 121 / per cent. Rate of discount in open market for short and three months bills, 1 11-16 / 21 / 20 per cent. Consols for money closed at 90 / 2, and for the account at 90 / 2. had for the account at 90 / 2. had for the account at 90 / 2. had for the proportion of the Bank's reserve decreased £28,000, other deposits decreased £28,000, bullion decreased £24,000. Government securities unchanged. The proportion of the Bank's reserve to discount in this week last year. Paris advices quote spenium advices quote exchange on London 20 marks 47 pfgs. The private rate of discount in circulation decre New York Clearing House statement: Exchanges, \$217,050,412; balances, \$9,865,292; Sub-Treasury debit balance, \$166,505. Commercial price of bar silver in New York, 58%c. Bar silver in London closed at 27 3-16d. Mexican silver dollars were quoted at 45%c.

COMMERCIAL.

Cotton Declines, Then Railles-Liverpool Unexpectedly Weak-Weather Favorable—Heavy Selling by Spot Interests

COMMERCIAL.

Cristo Desilized, The Ballites—Liverpool to the property of the p

TRUST COMPANIES. TRUST CO. M. Broadway, 5th Ave. 4 44th St. es Broadway, 5th Ave. & 54th St. 100 WEST 125TH STREET. THIRD AVE. & 148TH ST.

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APITAL. \$2,000,000. SURPLUS, \$5,500,000 JOHN W. CASTLES, President.

ELECTIONS AND MEETINGS.

THE ANNUAL MEETING of the Stockholders of The Stephen Merritt Burial and Cremation Company, for the election of a Board of Directors for the ensuing year and for the transaction of such other business as may come before the meeting, will be held at the office of the company, No. 173 Eighth Avenue, New York City, on the 7th day of August, 1905 at 12 o'clook noon.

STEPHEN MERRITT, President.

DIVIDENDS AND INTEREST.

INTERNATIONAL RAILWAY COMPANY.
(Successor to Buffalo Railway Co.)
Buffalo, N. Y., July 29th, 1965.
Coupons maturing August 1st, 1965, from the bonds of the consolidated mortgage of the Buffalo Railway Company will be pald upon presentation on and after said date at the Mercantile Trust Company, New York City, and at the office of Messrs, E. W. Clark & Company, Philadelphia, Pa. J. F. SLOCUM, Secretary & Treasurer.

and bear hammering. Large Chicago interests sold corn freely at times on beneficial rains in Kansas and there was no support. The Argentina corn shipments for the week were estimated at 4,000,000 bush and this was another depressing factor. The primary corn receipts were 503,000 bush., against 379,000 last week and 382,000 last year; oats, 569,000 bush., against 374,000 last week and 272,000 last year.

FLOUR.—Quiet and steady. Sales, 6,500 bbls. Receipts, 13,565 bbls.; exports, 2,055 bbls. Prices as follows: Spring, patents, 35,756,962,25; clears, 344,964,25. Winter: Clears, 346,842,55; straights, 34,706, 34,90. Rye flour, \$4,25,694,855.

COFFER.—Rio on the spot was firmer at \$1/20, for No. 7. Sales, 5,000 bags Santos No. 4 at 91,160, and 1,000 Maracaibo. Futures were unchanged to 547, higher. Hamburg was unchanged to 147, higher. Hamburg was unchanged to 147, higher. Hamburg was unchanged; receipts 30,000 bags; stock, 223,000. Santos was unchanged; receipts 30,000 bags; stock, 1,025,000. Prices here as follows:

Highest. Louest. Closing. Last night.

additional contract for 46 miles of party single and partly double track.

W. V. Kelley, third vice-president of the American Steel Foundries, and formerly president of the Simplex Railway Appliance Company, taken over by the Foundries, will succeed Charles Miller as president of the Foundries company within a few weeks.

That E. H. Harriman had resigned from the directorate of the Denver and Rio Grands Railroad in the latter part of May, at about the time that George J. Gould and his counsel, Winslow S. Pierce, resigned as directors of the Union Pacific, became known yesterday.

The 1905 edition of the "Financial Red Book of America," containing a selected list of 18,000 persons of wealth, is ready for distribution by the publishers, Orlando C. Lewis & Co., 6 Wall street.

The reorganization committee of the American

tion by the publishers, Orlando C. Davidson, 6 Wall street.

The reorganization committee of the American Cotton Company, which went into a receivership in May, 1904, has modified the original reorganization agreement of August 1904, in several respects. The committee is authorized under the new plan to acquire the subsidiary companies of the American Cotton Company, to transfer the properties acquired to a new corporation, to dispose of the new corporation's stocks and to continue the business of the company pending reorganization. The Metropolitan Trust Company is the depositary.

Dividend to Merchants' Trust Depositors. The receivers of the Merchante' Trust Company will apply to the courts to-merrow for permission to pay a dividend of 40 per cent. to depositors.

Court Calendars This Day.

Appellate Division—Supreme Court.—Recess Supreme Court—Special Term.—Part L. Motor calendar called at 10:30 A. M.. Part II.—Ex parte matters.—Surrogates' Court—Chambers.—Motion calendar called at 10:30 A. M.. For probate—Wills of Mark Madden, Maria Aspen, Lucy Young, Julia L. Briggemann, Jacob Reuss, Joseph Wallersea, Maria M. Bellman, James W. Campbell, Caroline E. Darge at 10:30 A. M. Trial Term.—No day calendar City Court—Special Term. Court opens at 10 A. M. Motions.